

# National Auction Debut of S.S. Republic Treasure Scheduled

Posted on 4/1/2005

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**Irvine, CA:** Bowers and Merena will be offering a selection of important and historic Liberty Eagles and Double Eagles recently recovered from the shipwreck of the S.S. *Republic*. The sale, entitled treasures of the S.S. *Republic*, represents the first national auction appearance of gold coins recovered from this shipwreck. The treasures of the S.S. *Republic* sale is scheduled for April 8, 2005 at the start of Session Three in Bowers and Merena's *Official* Kansas City ANA National Money Show Auction. The session will begin at 6:00 p.m. Central Daylight Time.

"The S.S. *Republic* sank in 1865 off the coast of Georgia during an extremely fierce hurricane," stated Bowers and Merena President Steve Deeds. "The shipwreck was discovered by Odyssey Marine Exploration in 2003. With the wide-ranging media coverage that has been generated by the ship and its archaeological excavation, the S.S. *Republic's* fame is spreading rapidly. Demand for its treasure has steadily increased as more and more collectors have become aware of the history of the S.S. *Republic* and the numismatic significance that its treasure holds."

According to Bowers and Merena Director of Numismatics Jeff Ambio: "Since excavation began, Odyssey has recovered more than 51,000 Quarters, Half Dollars, Eagles, and Double Eagles from the shipwreck site. Bowers and Merena is proud to be offering a selection of Liberty Eagles and Double Eagles as part of our *Official* 2005 Kansas City ANA National Money Show Auction. Each coin has been expertly preserved, graded, and encapsulated by NGC. They have also been hand-selected by John Albanese, Odyssey's Numismatic Marketing

Strategist, for eye appeal and technical quality."

To view the online catalogs for the treasures of the *S.S. Republic* Sale and the Official 2005 Kansas City ANA National Money Show Auction, visit the Bowers and Merena Web site, [www.bowersandmerena.com](http://www.bowersandmerena.com). Internet bids are also being accepted at that address. To order printed catalogs, register for alternate bidding methods, or to find out about lot viewing times, call Bowers and Merena toll free at 800-458-4646.

***Highlights from the Treasures of the S.S. Republic***

- 1862 Liberty Eagle NGC MS 64
- 1850-O Doubled O Liberty Double Eagle NGC AU 55
- 1853/2 Liberty Double Eagle NGC AU 58
- 1857 Liberty Double Eagle NGC MS 62
- 1858 Liberty Double Eagle NGC MS 62
- 1861 Liberty Double Eagle NGC MS 64
- 1862 Liberty Double Eagle NGC MS 62
- 1862-S Doubled 86 Liberty Double Eagle NGC MS 62
- 1863 Liberty Double Eagle NGC MS 61
- 1863-S Small S Liberty Double Eagle NGC MS 62
- 1864 Liberty Double Eagle NGC MS 62
- 1864-S Small S Liberty Double Eagle NGC MS 63
- 1865 Liberty Double Eagle NGC MS 65

*This article contributed by Bowers & Merena.*

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# NGC Grading Onsite at the ANA National Money Show and at PNG Day/Central States Show

Posted on 4/1/2005

*NGC will offer Onsite Grading and Encapsulating at the ANA National Money Show April 7-8 and at PNG Day/Central States Show May 5-6...*

NGC will offer Onsite Grading and Encapsulating at the ANA National Money Show April 7-8 and at PNG Day/Central States Show May 5-6. In addition to the \$100 and \$65 Same Day show services normally offered, NGC will also run a \$40 Same Day Gold Special. Please read below for complete details:

**\$100 Same Day Special:**

\$100 per coin for all coins over \$1,500 in value

**\$65 Same Day Special:**

\$65 per coin for all coins valued at \$1,500 or less

**\$40 Same Day Gold Show Special:**

\$40 per coin for all Gold coins valued at \$1,000 or less; 5 coin minimum

Guaranteed delivery within four hours of submission at shows may be purchased for \$150 per coin under NGC's Expedite Service.

ANA National Money

Show Submission Schedule:

On Wednesday April 6, 4-7 p.m. and Thursday, April 7, 9 a.m. - 2 p.m., submissions for \$100, \$65 and Gold show services will be accepted at the Westin Crown Center in the Westport Room. In addition, submissions for show services will be accepted during regular show hours on Thursday and Friday, April 7-8. Coins for the Gold service will be returned no later than the close of the show on Friday, April 8. Please check with NGC show representatives for daily cut-off

times.

PNG Day/Central States

Submission Schedule:

On Wednesday, May 4, submissions for \$100, \$65 and Gold show services will be accepted during PNG setup 1-7 p.m. Submissions accepted during this time will be graded on Thursday. In addition, submissions for show services will be accepted during regular show hours on Thursday and Friday, May 5-6. Please check with NGC show representatives for daily cut-off times.

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# NGC Hiring: Graders & Receiving Department Personnel

Posted on 4/1/2005

*Numismatic Guaranty Corporation (NGC) is accepting resumes for positions on its grading team in all areas of grading including general U.S. coin grading and modern coin grading. Experience in grading is required for the coin grading positions.*

Numismatic Guaranty Corporation (NGC) is accepting resumes for positions on its grading team in all areas of grading including general U.S. coin grading and modern coin grading. Experience in grading is required for the coin grading positions.

In addition, NGC is accepting resumes for positions in its receiving department. While candidates should already possess a broad base of knowledge, NGC will provide additional training as needed. Numismatic experience is preferred for the receiving department positions where individuals will handle submissions as they are received at NGC.

NGC offers company paid benefits and opportunity for advancement. Salary is commensurate with experience. Must be willing to relocate to Sarasota, Florida.

Fax resumes in confidence to 941-360-2555 Attn: Steve Eichenbaum or e-mail at [steve@collectiblesgroup.com](mailto:steve@collectiblesgroup.com).

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## NGC News

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# NGC Registry Sets Lead the Way in Bowers and Merena's Official Auction of the 2005 ANA National Money Show

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As the *Official Auctioneer* of the 2005 ANA National Money Show, Bowers and Merena will be conducting an important three-session sale April 7 - 8 in Kansas City, Missouri. The auction sessions are scheduled as follows:

Session One	Session Two	Session Three
Lots 1-674 April 7, 2005 6:00 p.m.	Lots 1001-1310 April 8, 2005 3:00 p.m.	Lots 2001-2050, 3001-3647 April 8, 2005 6:00 p.m.

All times listed are Central Standard Time (CST). Bidders should take note that the treasures of the *S.S. Republic* Sale, Lots 2001-2050, are being presented in a separate, stand-alone catalog. The coins will be offered at the start of Session Three.

"We are delighted that the ANA selected Bowers and Merena as the *Official Auctioneer* of their 2005 Kansas City National Money Show," stated Bowers and Merena President Steve Deeds. "It is a wonderful honor to work with the ANA to promote the diverse programs through which they bring numismatic experience to collectors across the country. It is my hope that bidders in this sale will also take great pride in the opportunity they have to support the leading organization in the numismatic hobby."

According to Bowers and Merena Director of Numismatics Jeff Ambio, "The Robert Moreno Collection is one of the most important offerings in our April 2005 ANA National Money Show Auction. It is comprised of three fabulous NGC Registry Sets. Mr. Moreno hand picked the coins himself, and many of the pieces in his collection are high end or premium quality for the assigned grade. The Proof Buffalo Nickel Set is currently ranked #1 on the NGC Registry, and the Business Strike Buffalo Nickel and Standing Liberty Quarter Sets rank #2 on the same registry. Also of note is the fact that Mr. Moreno's Business Strike Buffalo Nickel Set received a 2003 Best Classic Set Award from NGC."

"Another fabulous collection that is anchoring this year's ANA National Money Show Auction is Part III of the Rod Sweet Collection," Deeds stated. "Among other important rarities, this collection features several high-quality early Mint, Proof, and Commemorative Sets. The 1834 Partial Mint Set is complete for all minor and silver denominations, and it also includes examples of the first-year Classic Quarter Eagle and Half Eagle. There is also an 1846 Partial Mint Set, as well as an 1865 minor and silver-coin Proof Set. Finally, the Rod Sweet 1915 Panama-Pacific Commemorative Set is comprised of an example of each Panama-Pacific Commemorative coin, an original leather presentation case, and an original copper frame by Shreve & Co."

"Our 2005 ANA National Money Show Auction also includes two particularly important offerings for gold collectors," continued Deeds. "The first is the High River Collection, which specializes in high-grade and/or Condition Census gold from the Southern branch mints at Charlotte and Dahlonega. The second is our Treasures of the *S.S. Republic* Sale, which is being offered in a separate catalog. The lovely Eagles and Double Eagle from the wreck of this historic steamship are being offered at the start of Session Three."

To view the online catalogs for the 2005 ANA National Money Show Auction and the treasures of the *S.S. Republic* Sale, visit the Bowers and Merena Web site, [www.bowersandmerena.com](http://www.bowersandmerena.com). Internet bids are also being accepted at that address. To order printed catalogs, register for other bidding methods, or to find out about the lot viewing schedule, contact Bowers and Merena toll free at 800-458-4646.

### ***Highlights from the Robert Moreno Collection***

- 1913 Type II Buffalo Nickel NGC Proof-68 (NGC Census: 5/0)
- 1915 Buffalo Nickel NGC Proof-69 (NGC Census: 1/0)
- 1926-S Buffalo Nickel NGC MS-65
- 1937-D 3-Legged Buffalo Nickel NGC MS-66
- 1938-D/S Buffalo Nickel NGC MS-68 (NGC Census: 1/0)

- 1916 Standing Liberty Quarter NGC MS-67
- 1918/7-S Standing Liberty Quarter NGC MS-64 FH
- 1927-D Standing Liberty Quarter NGC MS-67 FH (NGC Census: 1/0)
- 1927-S Standing Liberty Quarter NGC MS-65 FH

### ***Highlights from the Rod Sweet Collection***

- 1834 Capped Bust Half Dime NGC MS-68
- 1834 Small Date, Stars, and Letters Capped Bust Half Dollar NGC MS-67
- 1834 Classic Quarter Eagle NGC MS-66\*
- 1834 Plain 4 Classic Half Eagle NGC MS-65
- 1865 Seated Liberty Quarter NGC Proof-68\* Ultra Cameo
- 1865 Gold Dollar NGC Proof-66 Ultra Cameo
- 1865 Liberty Quarter Eagle NGC Proof-66\* Ultra Cameo
- 1915-S Panama-Pacific \$50 Round NGC MS-64
- 1915-S Panama-Pacific \$50 Octagonal NGC MS-64

### ***Highlights from the High River Collection***

- 1853-C Gold Dollar NGC MS-63
- 1844-C Liberty Quarter Eagle NGC MS-61
- 1848-C Liberty Quarter Eagle NGC MS-61
- 1854-C Liberty Quarter Eagle NGC MS-60
- 1860-C Liberty Quarter Eagle NGC AU-58
- 1844-D Liberty Half Eagle NGC MS-62
- 1849-D Liberty Half Eagle NGC MS-61
- 1855-C Liberty Half Eagle NGC MS-62
- 1856-C Liberty Half Eagle NGC MS-61

### ***Highlights from the Treasures of the S.S. Republic***

- 1862 Liberty Eagle NGC MS-64
- 1850-O Doubled O Liberty Double Eagle NGC AU-55
- 1853/2 Liberty Double Eagle NGC AU-58
- 1865 Liberty Double Eagle NGC MS-65

### ***Additional Highlights***

- 1815 Capped Bust Quarter NGC MS-67
- 1827/3 Restrike Capped Bust Quarter NGC Proof-65
- 1796 16 Stars Draped Bust Half Dollar NGC VG-8
- 1839 Gobrecht Dollar, Judd-104 Restrike, NGC Proof-63
- 1831 Capped Head Left Quarter Eagle NGC MS-66\*
- 1860 Three-Dollar Gold NGC Proof-66 Cameo
- 1834 Plain 4 Capped Head Left Half Eagle NGC MS-61

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# Numismatic Success Takes Initiative

Posted on 4/1/2005

Just sit back and watch as the coins you purchase rise in value. Many collectors might feel that all they have to do is pick a series and start buying coins, making quality conscious decisions of course, and then wait for the FMV to jump off the charts.

It is not as easy as the market makes it appear.

The way coins have been advancing over the last few years has made more than a few heads turn. We are finally beginning to receive the recognition that we deserve in the financial arena. Coins can be marketed in a professional manner and it has been proven the last few years. You can review any number of major auctions and interview the astute sellers of important collections and realize that they amassed their collections by hard work (studying the market) with a keen eye for quality; the profits were as amazing as any seen in stock trading. If you dig deep enough you will find that many of these collectors were not just the average Joe either. They took their collecting interests as serious as they do their vocations. They are doctors, lawyers, entrepreneurs, athletes, stock-brokers, school teachers and the like. Anyone can collect coins; you just have to practice what you learned in school – study, research, and analyze!

There are three major elements that differentiate this coin market from previous markets: the State Quarter program, registry sets collecting, and the competition for coins not only between the dealers and collectors, but the major grading services as well. We have discussed the State Quarter program in the past and the merits of this venture by the U.S. Mint. It goes without further mention that it is one of the best ideas the government has ever implemented that benefited the coin business.

Registry Sets are as much a marketing tool as any ever used to sell coins. The



genius behind this idea has made the coin market more viable and provided depth in the marketplace beyond imagination. But Registry Sets don't have to be about buying only the best. Collecting in this manner can simply be about playing the game. Participation makes us all winners. This is a game that everyone can play. We liken numismatics to the sports industry. The reason sports attracts so many fans is because the majority of viewers have played or wanted to play that sport. Add to this the thrill of seeing your team beat a cross-town rival. Although, it doesn't always have to be about winning. In any given sport, by the time the playoffs are completed there is only one winner; all the rest are losers. But, are they? They came, they participated, and they offered their best. Collecting coins has an equivalent philosophy. Examine, collect, and show the world what you have accomplished. That is our best determination of participation in Registry Set collecting. Not everyone can afford to buy the best, but there are so many attractions to collecting in this manner.

By registering your coins you are documenting ownership. This is beneficial for several reasons: insurance, theft, financial and estate planning. It also encourages collecting, imparts knowledge and offers a venue for storing photos and evaluating your coins. These are all important aspects of numismatics. Everyone should participate in Registry Set collecting if for no other reason than documentation. It is much like taking pictures of your prized possessions in your home; it is necessary for insurance purposes.

One of the more interesting aspects of Registry Set collecting is the benefits of sharing information. True numismatists love to share their finds and knowledge; once a collector learns something of importance, they then become the teacher for the next generation. This is how all knowledge has been handed down throughout history. With Registry Set collecting we are in an admirable position to administer the advanced education of future generations.

The competition among the grading services to be the biggest or the best has benefited numismatics. The desire to be on top of the market creates an automatic watchdog effect on each of the grading services. If one makes a mistake another grading service will take advantage to gain reputation points. And for these grading services it is all about who can do the most for the dealers and collectors. What began as just a way of storing and grading coins has turned into several multi-million dollar businesses. The industry needs the grading services and the grading services need each other.

There are so many sound areas of the coin market; it is just a matter of time before some of the sleepers begin to move higher. Some series have already advanced over the last three years but may be positioned to increase even

further. We have looked at some of the back issues of the Price Guide to see where FMV prices were and how far they have come. One of the interesting aspects of comparing historical data to current information is the kind of information that is missing from the formula. What do we mean? The missing information refers to the various coins by date and grade that we do not see traded on a regular basis. When you attend a coin show or auction, or even read dealer retail ads, there are lots of coins that are duplicated over and over again. But the coins you do not see are ones that could very well be ready to advance.

There are many so-called common date coins rarely encountered in the marketplace. Those dealers and collectors with this knowledge grab these coins and immediately take them off the market. This creates missing information and exacerbates the myth of the common FMV price. Some dealers and collectors know which coins are the sleepers by date and grade. Others are just learning. You have to look for coins that are not there. When you come across them, you have to be able to recognize their potential. That is what analyzing the coin market is all about. The most astute numismatists are the ones following three main points of acquisition: quality, rarity and availability. The first two points are self-evident if you have a working knowledge of grading. The third is one that takes time and intense study in the market. The sleepers are out there; some of the more perceptive collectors are the ones who have sold their coins at tremendous profits in recent auctions. You can be next.

One of the strongest areas of the market is DMPL Dollars. And if you look at some of the prices today compared to last year at this time you will find that they have moved considerably. What is even more amazing is the price structure for Prooflike Dollars. These are like the forgotten stepchild at Christmas. They may command some attention but it is almost embarrassing how much they have been ignored. In many cases, they carry a minute premium above regular business strikes. If the prices for DMPL Dollars continue to soar, then the next best thing may well be just plain ‘ole Prooflikes.

*This article is a guest article written by:*



*The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*



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# The Waning Days of Silver: A Personal Remembrance

Posted on 4/1/2005

*In my work with NGC I have the occasion to exchange e-mails with and meet in person at shows many of our collector customers.*

David Lange



In my work with NGC I have the occasion to exchange e-mails with and meet in person at shows many of our collector customers. While a few are veterans in the hobby who have been collecting 50 years or more, I'm struck by the fact that the vast majority is relatively new to numismatics—at least they seem so to me. I'm not certain at what point I realized that my perceptions of the hobby and what makes it compelling became dated, but it now appears that the majority of current collectors have different goals than the ones that attracted me to coin collecting as a child.

One of the greatest distinctions between my memories of the hobby and those of the current majority is my first-hand experience in assembling sets from circulation. I began collecting in 1965, when dimes, quarters and halves were all 90% silver pieces (the first clad quarters debuted late that year, the dimes and halves early in '66). These were the only coins known to me then, and there was no particular importance attached to the fact that they were silver.

Though, as a child, I naturally started my collections with cents and nickels, I progressed to the higher denominations very quickly. While I never found any key dates in circulation, it was still possible to put together fairly complete sets of the current types. My success was somewhat hampered by the lack of a mentor. There were no adults collecting coins in my family, and my brother had dropped out of the hobby just after a brief flirtation and before learning anything useful that could be passed on to me. Several years elapsed before I realized that I could examine a lot of coins by getting rolls from banks. Until that time I relied simply on whatever coins I found in my parents' and relatives' daily change.

The result was a nearly complete set of Roosevelt dimes, lacking only the six issues of 1949-50, which were already being hoarded in circulated condition. Living in the San Francisco area, I had only slight difficulty with the S-Mint coins so coveted by collectors in the East, and the Philly pieces were common by virtue of their large mintages. It was thus the Denver Mint coins struck prior to 1950 that tended to be elusive. I had to trade with another kid to obtain my severely worn 1947-D. Despite widespread hoarding of the low-mintage 1955-P, D and S dimes, I had no trouble finding them.

Mercury dimes turned up with some regularity, though they were almost always dated in the 1940s. I assembled a complete set 1940-45, lacking only 1940-D and the overdate, and I gathered a few scattered pieces from the 1930s. These were all Philadelphia Mint coins, the branch mint issues having already succumbed to the popular coin collecting mania that began around 1960.

Quarters were all of the Washington type, with just two exceptions. Each of my parents acquired in their change one Standing Liberty quarter of the second type issued 1917-24. Naturally, these were dateless, otherwise they wouldn't have remained in circulation that long. With a numismatic library consisting solely of R.S. Yeoman's *A Hand Book of United States Coins* (the Blue Book), I immediately made an incorrect assumption regarding my prizes. Noting that three stars were placed below the eagle in 1917, my seven-year-old mind interpreted this to mean that my coins, which likewise showed three stars below the eagle, were clearly made in 1917. Some years went by before the bigger picture dawned on me.

The Washington series was another one that could be more or less completed, with the exception of mintmarked coins before 1940. I retrieved two very worn 1932 quarters from my mother's supermarket change. Oddly enough, both came from the same store about a year apart. Later dates that eluded me included several D-Mint pieces from the 1940s, as well as 1955(P) and 1958(P), both of which were extensively hoarded in uncirculated condition. In fact, when I attempted to recreate this collection from dealers' junk boxes just a few years ago, these two issues were the most difficult coins to find in worn condition.

Half dollars, though they still circulated where I lived in the West, were not encountered with enough frequency to complete a set. Even if it had occurred to me to purchase rolls from banks, I lacked the means to do so at that age. I assembled my Kennedy set as the coins were issued, nearly all pieces being uncirculated or just faintly worn. Walking Liberty halves dominated the older issues, and I could also count on my paternal grandparents to give me one each time they visited. Still, I never came close to completing even the short set of

1941-47, though I did score a nice 1927-S in VG. For some mysterious reason, I never once saw a Franklin half dollar in circulation. To this day I still think of it as an "Eastern" coin.

There was a tremendous sense of adventure then, never knowing what old coins awaited in the day's pocket change. Nothing I found was ever worth much more than face value at the time, but it instilled in me a sense of wonder that has sustained my interest in numismatics ever since. While the current generation of collectors has its own motivations for pursuing coins, the thrill of collecting from circulation is a memory I will always cherish.

*David W. Lange's column "USA Coin Album" appears monthly in Numismatist, the official publication of the American Numismatic Association.*

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